

Massachusetts Department of Revenue

Monthly Report of Tax Collections through March 31, 2001 (in thousands)

Tax or Excise	March 2000	March 2001	<u>2000 - 2001 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Year - to - Date Benchmark Range ¹ (in millions)		
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,394,538	\$1,448,645	\$54,107	3.9%	\$10,943,859	\$11,791,852	\$847,993	7.7%	11,458 - 11,628		
INCOME TAX	\$470,549	\$480,734	\$10,185	2.2%	\$6,121,251	\$6,765,750	\$644,500	10.5%			
Tax Withheld	\$669,908	\$654,563	(\$15,345)	-2.3%	\$5,614,256	\$6,055,504	\$441,248	7.9%			
SALES & USE TAXES²	\$270,396	\$304,967	\$34,571	12.8%	\$2,622,702	\$2,801,753	\$179,051	6.8%			
Tangible Property	\$161,840	\$203,484	\$41,644	25.7%	\$1,721,868	\$1,864,134	\$142,266	8.3%			
CORPORATION EXCISE	\$377,000	\$355,221	(\$21,778)	-5.8%	\$808,183	\$730,646	(\$77,536)	-9.6%			
BUSINESS EXCISES	\$170,991	\$210,770	\$39,779	23.3%	\$357,190	\$424,299	\$67,109	18.8%			
OTHER EXCISES	\$105,602	\$96,952	(\$8,650)	-8.2%	\$1,034,534	\$1,069,404	\$34,870	3.4%			
Tax or Excise	March 2000	March 2001	<u>2000 - 2001 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,394,538	\$1,448,645	\$54,107	3.9%	\$10,943,859	\$11,791,852	\$847,993	7.7%	\$15,613,570	\$16,144,400	3.4%
NON-DOR TAXES	\$5,645	\$4,433	(\$1,212)	-21.5%	\$58,236	\$70,773	\$12,537	21.5%	\$75,047	\$87,600	16.7%
Racing	\$800	\$741	(\$59)	-7.4%	\$5,509	\$5,250	(\$259)	-4.7%	\$7,829	\$8,300	6.0%
Beano 3/5ths	\$410	\$230	(\$180)	-43.9%	\$2,355	\$2,194	(\$161)	-6.8%	\$3,159	\$3,500	10.8%
Raffles & Bazaars	\$87	\$63	(\$24)	-27.3%	\$686	\$642	(\$44)	-6.4%	\$925	\$1,200	29.7%
Special Insurance Brokers	\$490	\$150	(\$340)	-69.4%	\$7,823	\$9,865	\$2,042	26.1%	\$8,182	\$8,500	3.9%
UI Surcharges	\$60	\$134	\$74	44.9%	\$10,037	\$12,359	\$2,323	23.1%	\$20,435	\$21,000	2.8%
Boxing	\$8	\$10	\$2	80.6%	\$15	\$19	\$4	25.5%	\$21	\$50	142.6%
Deeds, Sec. of State	\$3,790	\$3,105	(\$685)	-18.1%	\$31,810	\$40,443	\$8,633	27.1%	\$34,496	\$45,050	30.6%
TOTAL TAXES	\$1,400,183	\$1,453,078	\$52,895	3.8%	\$11,002,095	\$11,862,625	\$860,530	7.8%	\$15,688,616	\$16,232,000	3.5%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund ²	NA	\$52,639	NA	NA	NA	\$488,538	NA	NA	NA	\$645,000	NA
TOTAL TAXES FOR BUDGET	\$1,400,183	\$1,400,439	NA ³	NA ³	\$11,002,095	\$11,374,087	NA ³	NA ³	\$15,688,616	\$15,587,000	NA ³
OTHER DOR REVENUE	\$44,931	\$48,108	\$3,177	7.1%	\$145,682	\$151,588	\$5,906	4.1%	\$187,127	\$190,419	1.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$925	\$981	\$56	6.0%	\$11,294	\$12,042	\$748	6.6%	\$15,650	\$17,403	11.2%
Rooms	\$4,257	\$2,206	(\$2,051)	-48.2%	\$58,281	\$64,023	\$5,742	9.9%	\$78,119	\$71,870	-8.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	\$36,392	\$41,231	\$4,840	13%	\$37,669	\$42,048	\$4,380	11.6%	\$42,765	\$43,962	2.8%
Departmental Fees, Licenses, etc.	\$234	\$223	(\$11)	-4.5%	\$6,538	\$2,950	(\$3,588)	-54.9%	\$7,911	\$8,005	1.2%
County Correction Fund: Deeds	\$591	\$476	(\$115)	-19.5%	\$7,990	\$4,007	(\$3,983)	-49.9%	\$11,713	\$13,118	12.0%
Local Rental Veh (Conv Ctr)	\$0	\$1	\$1	NA	\$1,046	\$1,067	\$22	2.1%	\$1,286	\$1,478	15.0%
Abandoned Deposits (Bottle)	\$2,533	\$2,991	\$458	18.1%	\$22,865	\$25,451	\$2,586	11.3%	\$29,684	\$34,582	16.5%
TOTAL TAX & OTHER REVENUE	\$1,445,115	\$1,501,186	\$56,071	3.9%	\$11,147,776	\$12,014,213	\$866,436	7.8%	\$15,875,743	\$16,422,419	3.4%

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

³ Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.

March Collections (in thousands)

Tax or Excise	March Collections (in thousands)					Year-to-Date Collections					Fiscal Year Collections		
	March 1999	March 2000	1999-2000 Growth	March 2001	2000-2001 Growth	YTD FY99	YTD FY2000	FY99-FY2000 Growth	YTD FY2001	FY2000-FY2001 Growth	Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
INCOME TAX	\$336,530	\$470,549	39.8%	\$480,734	2.2%	\$5,610,975	\$6,121,251	9.1%	\$6,765,750	10.5%	\$9,041,936	\$9,364,400	3.6%
Estimated Payments ¹	\$16,638	\$17,639	6.0%	\$21,209	20.2%	\$1,184,468	\$1,278,643	8.0%	\$1,417,652	10.9%	\$1,957,033	\$1,770,400	-9.5%
Tax Withheld	\$577,132	\$669,908	16.1%	\$654,563	-2.3%	\$5,121,186	\$5,614,256	9.6%	\$6,055,504	7.9%	\$7,453,559	\$7,820,000	4.9%
Returns & Bills	\$28,474	\$37,220	30.7%	\$26,069	-30.0%	\$178,015	\$173,092	-2.8%	\$173,983	0.5%	\$1,087,834	\$1,099,000	1.0%
Refunds ¹	\$285,713	\$254,218	-11.0%	\$221,106	-13.0%	\$872,695	\$944,741	8.3%	\$881,389	-6.7%	\$1,456,490	\$1,325,000	-9.0%
SALES & USE TAXES²	\$265,492	\$270,396	1.8%	\$304,967	12.8%	\$2,421,081	\$2,622,702	8.3%	\$2,801,753	6.8%	\$3,565,267	\$3,743,000	5.0%
Tangible Property	\$170,595	\$161,840	-5.1%	\$203,484	25.7%	\$1,599,956	\$1,721,868	7.6%	\$1,864,134	8.3%	\$2,330,931	\$2,455,000	5.3%
Services	\$16,329	\$22,554	38.1%	\$14,956	-33.7%	\$153,255	\$162,999	6.4%	\$172,849	6.0%	\$221,051	\$228,000	3.1%
Meals	\$34,954	\$31,561	-9.7%	\$41,722	32.2%	\$323,806	\$337,801	4.3%	\$358,363	6.1%	\$456,836	\$485,000	6.2%
Motor Vehicles	\$43,613	\$54,441	24.8%	\$44,806	-17.7%	\$344,064	\$400,033	16.3%	\$406,407	1.6%	\$556,448	\$575,000	3.3%
CORPORATION EXCISE	\$333,057	\$377,000	13.2%	\$355,221	-5.8%	\$750,203	\$808,183	7.7%	\$730,646	-9.6%	\$1,130,544	\$1,089,000	-3.7%
Estimated Payments ¹	\$163,978	\$251,634	53.5%	\$199,985	-20.5%	\$874,734	\$1,039,826	18.9%	\$869,791	-16.4%	\$1,353,748	\$1,289,000	-4.8%
Returns	\$184,580	\$178,281	-3.4%	\$180,610	1.3%	\$346,109	\$328,191	-5.2%	\$356,444	8.6%	\$414,643	\$435,000	4.9%
Bill Payments	\$3,389	\$1,381	-59.2%	\$810	-41.4%	\$18,059	\$16,667	-7.7%	\$13,125	-21.3%	\$19,996	\$21,000	5.0%
Refunds ¹	\$18,890	\$54,296	187.4%	\$26,183	-51.8%	\$488,700	\$576,501	18.0%	\$508,713	-11.8%	\$657,843	\$656,000	-0.3%
BUSINESS EXCISES	\$180,912	\$170,991	-5.5%	\$210,770	23.3%	\$415,704	\$357,190	-14.1%	\$424,299	18.8%	\$481,827	\$512,000	6.3%
Insurance Excise	\$115,011	\$105,165	-8.6%	\$109,915	4.5%	\$230,660	\$219,938	-5%	\$222,999	1.4%	\$306,018	\$312,000	2.0%
Estimated Payments ¹	\$102,135	\$99,893	-2.2%	\$106,290	6.4%	\$222,704	\$227,085	2.0%	\$235,580	3.7%			
Returns	\$13,415	\$16,340	21.8%	\$7,334	-55.1%	\$15,214	\$17,989	18.2%	\$13,479	-25.1%			
Bill Payments	\$65	\$8	-87.3%	\$10	25.8%	\$121	\$99	-18.1%	\$68	-31.1%			
Refunds ¹	\$603	\$11,077	1737.5%	\$3,719	-66.4%	\$7,378	\$25,235	242.0%	\$26,129	3.5%			
Public Utility Excise	\$38,651	\$36,443	-5.7%	\$26,907	-26%	\$108,690	\$65,274	-39.9%	\$56,772	-13.0%	\$82,983	\$86,000	3.6%
Estimated Payments ¹	\$38,276	\$35,748	-6.6%	\$18,526	-48.2%	\$128,858	\$85,934	-33.3%	\$79,049	-8.0%			
Returns	\$390	\$609	56%	\$8,380	1275.0%	\$5,144	\$1,547	-69.9%	\$10,403	572.6%			
Bill Payments	\$0	\$93	NA	\$0	NA	\$846	\$2,758	226.0%	\$5	-99.8%			
Refunds ¹	\$15	\$7	-52.7%	\$0	-100.0%	\$26,158	\$24,965	-4.6%	\$32,685	30.9%			
Financial Institution Excise	\$27,250	\$29,382	7.8%	\$73,949	152%	\$76,354	\$71,978	-5.7%	\$144,528	100.8%	\$92,826	\$114,000	22.8%
Estimated Payments ¹	\$23,690	\$17,975	-24.1%	\$63,737	254.6%	\$128,128	\$126,620	-1.2%	\$243,937	92.7%			
Returns	\$3,957	\$13,341	237.1%	\$14,277	7.0%	\$15,295	\$20,336	33.0%	\$24,217	19.1%			
Bill Payments	\$1	\$1	-47.1%	\$28	6017%	\$6,018	\$43	-99%	\$1,407	3136%			
Refunds ¹	\$398	\$1,934	386.4%	\$4,094	111.7%	\$73,087	\$75,021	2.6%	\$125,033	66.7%			
OTHER EXCISES	\$104,150	\$105,602	1.4%	\$96,952	-8.2%	\$1,017,487	\$1,034,534	1.7%	\$1,069,404	3.4%	\$1,393,996	\$1,436,000	3.0%
Alcoholic Beverages	\$4,297	\$3,854	-10.3%	\$3,910	1.4%	\$45,613	\$46,491	1.9%	\$47,419	2.0%	\$63,146	\$65,000	2.9%
Cigarette	\$20,777	\$23,220	11.8%	\$19,018	-18.1%	\$212,369	\$208,227	-2.0%	\$196,747	-5.5%	\$279,945	\$274,000	-2.1%
Deeds	\$3,260	\$4,077	25.1%	\$6,849	68.0%	\$51,853	\$55,246	6.5%	\$62,973	14.0%	\$81,426	\$82,000	0.7%
Estate & Inheritance	\$20,347	\$16,767	-17.6%	\$16,322	-2.7%	\$133,638	\$125,791	-5.9%	\$146,136	16.2%	\$166,511	\$177,000	6.3%
Motor Fuels	\$49,288	\$49,969	1.4%	\$43,671	-12.6%	\$474,373	\$486,533	2.6%	\$487,930	0.3%	\$652,597	\$680,000	4.2%
Room Occupancy	\$6,044	\$7,610	25.9%	\$4,058	-46.7%	\$89,040	\$101,551	14.1%	\$111,743	10.0%	\$137,005	\$143,000	4.4%
Miscellaneous	\$137	\$105	-23.9%	\$3,125	2888.9%	\$10,601	\$10,694	0.9%	\$16,456	53.9%	\$13,366	\$15,000	12.2%
TOTAL DOR TAXES	\$1,220,140	\$1,394,538	14.3%	\$1,448,645	3.9%	\$10,215,449	\$10,943,859	7.1%	\$11,791,852	7.7%	\$15,613,570	\$16,144,400	3.4%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund²	NA	NA	NA	\$52,639	NA	NA	NA	NA	\$488,538	NA	NA	\$645,000	NA
TOTAL DOR TAXES FOR BUDGET	\$1,220,140	\$1,394,538	14.3%	\$1,396,006	NA ³	\$10,215,449	\$10,943,859	7.1%	\$11,303,314	NA ³	\$15,613,570	\$15,499,400	NA ³

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate							
March 2000	\$6,215		YTD FY2000	\$228,296		March 2000	\$1,572		YTD FY2000	\$280,480			
March 2001	\$4,242		YTD FY2001	\$204,248		March 2001	\$9,388		YTD FY2001	\$236,995			

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

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